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FINANCIAL NEWS

Sudden Last Hour Jump to 15 Per Cent. in Money Causes Prices to Break.

HITS RECENT FAVORITES

64 65 10214 105 13814 18414

Steels Are Heavy but Some of the Specialties Hold Up Well.

115 116½ 7 58 59 4 92 93 6 11¼ 11¼ 800 88 90 6 86¼ 36¼ 7 453¼ 134½ 7 Wall Street went through by far the vorst day yesterday which it has experienced since the new rising movement began, and undopbtedly would have emerged fairly satisfactorily in splie of the damper thrown on specula- 102 tion by the overnight news developments | 131 had it not been for the money market in 42% 43% 45% the last hour. The market had had a 139 140 very sharp break at the outset, with the 108 108% had it not been for the money market in
the last hour. The market had had a
very sharp break at the outset, with the
prices of leading speculative favorites
off anywhere from one to as much as
ten points, and was in the process of
recovering very largely what it had
lost as a result of the unfavorable impression created by the news, when the
money market jumped to 15 per cent. in
the last hour, which is equal to the
highest rate touched this year, and traders were given another opportunity to highest rate touched this year, and trad-ers were given another opportunity to being about just what they had attempt-ed to do earlier in the day. The break was not as sharp as might have been expected, but it was effective neverthe-less in checking the aspirations of those who have refused to consider the unfa-vorable features of the present under-lying situation.

who have refused to consider the uniavorable features of the present underlying situation.

The most unsatisfactory thing of all, so far as the day's news was concerned, of course, was the failure of the President to show some improvement over the extended holiday. This led to all sorts of rumors, which were very damaring from the stock market point of view. In the second place, there was a maked change in sentiment concerning the steel strike. Whereas Wall Street had been working along the line heretofore that the steel strike was all over but the shouting, it became apparent yesterday, on account of intimations from Washington, that there was a grave possibility of intervention on the part of the Government. All of this might have been overlooked after all had it not been for the fact that money rates centinued high, for there was no sign of any forced liquidation in the selling which resulted at the outset. The whole thing had been due to professional selling, and this fact was emphasized very strongly by the manner in which stocks came back around midday. Then very strongly by the manner in which stocks came back around midday. Then in the final period money again rose to 15 per cent. and the market completely reversed itself, although the shorts were reversed itself, although the shorts were not able to make much more progress than at the outset. Nevertheless, the selling had a marked effect on sentiment, which was mistakably bearish at the

which was mistakably bearish at the closing.

Naturally the most important weakness was in the steel shares. Those issues did not break to the same extent as some of the high priced specialties, whose advances recently have been most sensational, but their heaviness was undoubtedly very disappointing to those who had expected the market to do considerably better this week on account of the very favorable showing made on Saturday. Those who had taken this view, however, had failed to take into consideration the possibility of high money rates again, and the warnings put out recently against further expansion in the stock market. On the other hand, however, the stock market was not entirely one sided. There were a good many strong spots among the specialities, which were the first to recover from the professional attack at the outset. Among the most prominent of these were industrial Alcohol, Chandler Motors and Mexican Petroleum. Not all of the gains recorded by these issues were maintained to the closing, but they did much better than the average run of listed securities. There was no special explanation of the high money rates, but Wall Street had been given warning of this on Saturday by the expansion in the loan item. This item had shown a much this on Saturday by the expansion in the loan item. This item had shown a much larger expansion of Stock Exchange operations than those who were in favor of higher prices had been willing to admit, and when the rate was advanced sharply again in the last hour it did not come as a surprise to close observers. Bankers were unwilling to make any predictions at the closing regarding the money situation, but none of them viewed the situation very favorably. The foreign exchange market was again featured by weakness of the principal rates. Sterling went lower, and the weakness here had a sentimental effect on nearly all other important rates. bis on Saturday by the expans

MONEI ANI	LACHANGE
CALL	MONEY.
High	Low Last Renewals Series bigh
Mixed Collateral. Sixty days. 6 Ninety days. 6 Four months. 6 Pive mouths. 6 Bix, mouths. 5	All Industrials
Prime Indorsed Bills	Six months 54.069

Clearing House exchanges, \$640,923,641; balances, \$95,541,523; Sub-Treasury debit balances, \$445,155; Federal reserve credit balances, \$95,758,078.

DOMESTIC EXCHANGE. Boston, par; Chicago, par; St. Louis, 269 15c discount: San Francisco, par; Montreal, 130,06% per \$1,000 premium; Cincianati, par; Minnespolls, 19c, premium. SILVER PRICES. Bar silver in New York, \$1.174, up 40.; London, 63/d., up 4d.; Mexican dellars.

14a., up 4	d.	EXCHA	MATERIAL STATES	dolinia
Demand Cables	High.	Low. 4.17% 4.18%	Last. 4.15 4.18%	Prev. Giose 4.18% 6.19%
Demand Cables		8.72 8.71	1.73	8.64 8.64
Demand Cables		8.71 8.74	8.72 3.75 eeterday's	3.75 3.80
Rate of Exch. 1806 Sterli 1818 Paris 18 Mark 1818 Belgi	a	Gr	Checks.	Cables 4.18% 8.71 8.75 8.64
Hotels Sha	ngkong		1.26% 17.90	1.57 18.00 279
a te Javan	mbay	arearen ago	494	435
Yal	kohama	*********	6044	51

outh America—
Rio 554
Argentina (gold) 564
Buenos Ayres 22.8
pain 15.08
witzerland 5.82
tussia—(Currency) Bid
500 rubies 4.00
100 rubies 4.00
TIME BILLS ON LONDON.

NEW YORK STOCK EXCHANGE PRICES. Tuesday, October 14, 1919.

1400 Col Fuel & Iron
200 Colorado & Southern
4400 Colombia Gas & Ellec
700 Consolidated Cigar
100 Consolidated Cigar pf.
200 Consolidated Gas
22000 Con Interstate Cal Min.
700 Continental Can
10000 Continental Candy
100 Continental Candy rts.
8500.Corn Products Ref.
100 Corn Products Ref.
100 Crex Carpet

2400 Freeport Texas
2100 Gaston, W & Wigmore.
5100 General Cigar Co.
200 General Cigar Co deb pf.
500 General Electric Co.

8000 Goodrich (B F)...... 2000 Great Northern pf..... 1600 Great Northern Ore offs.

200 Greene Cananea Cop.... 300 Guif States Steel 2200 Haskell & Barker Car...

100 Homestake Mining

5300 Inspiration Con Copper.

700 Interboro Con Corp.

100 Interboro Con Corp pf.

100 Int Agri Corp.

100 Int Agri Corp.

18000 Int Harvester Co new.

14800 Int Mer Marine.

7500 Int Mer Marine pf.

12100 International Nickel

2600 International Paper

100 Jewel Tea

100 Jones Bros Tea.

500 Kan City Southern.

\$100 May Dept Stores..... 100 May Dept Stores pf.... 51900 Mexican Petroleum

800 Montana Power 100 Moline Plow 1st pf..... 2100 National Acme Co..... 3200 Nat Aniline & Chem....

1800 New York Central.
200 New York Dock.
100 New York Dock pf.
1100 New York, N H & Hart.
200 Norfolk & Western.
1700 Northern Pacific
1200 Nova Stotia S & C.
7600 Ohio Citles Gas.
11000 Oklahoma Prod & Ref.
100 Ontario Silver Mining.
5400 Owens Bottle Co.

| 51900 | Mexican Petroleum | 252½ | 256% | 242½ | 245 | 200 | Miami Copper | 27½ | 27½ | 27½ | 27½ | 27½ | 27½ | 27½ | 27½ | 22½ | 2800 | Middle States Off | 35½ | 35½ | 35 | 35 | 200 | Minneapolis & St. L. new | 18½ | 18½ | 18½ | 18½ | 18½ | 1600 | Missouri, Kan & Texas | 13½ | 13½ | 13½ | 13½ | 100 | Missouri, Kan & Texas | 13½ | 29½ | 29 | 29½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20½ | 20

6014

126 % 121 27% 28 63% 64 73% 74%

24 25 36 37 1814 1914

40¼ 40¾ 112¼ 116 106 109 245 246

86% 82 5414 9% 716

67 67% 3 65% 65% 5

24200 General Motor Corp. 200 General Motor Corp pf... 500 General Motor Corp deb.

92% 93 96% 100% 65 65 65 65 77 77% 24% 44% 44% 46 44% 46 23 23 68% 68% 74 74 84% 93% 93% 90 23

9414 9414 93% 1119 12% 113 16 16 16 8716 88 86%

107% 107% 1 62% 62%

8500 Allis-Chalmers Mfg 100 Am Agricul Chemical ..

Two Sides to the Market. There probably exists as wide a dif-726,709 954,783 104,240,104 144,750,872 ference of professional opinion on the mmediate market outlook to-day as Wall Street has ever heard. The breach is being daily split wider. One hears, | 2000 Am Beet Sugar | 92 \(\frac{1}{9} \) 92 | 92 | 92 | 119 | 119 | 119 | 16700 Am Can \(\text{Am Can pf} \) | 102 | 102 \(\frac{1}{9} \) | 100 | Am Can pf | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116 |

GOSSIP OF WALL STREET.

It is reported in Wall Street than directors of the American Hide and Leather Corporation are considering a proposition to refund the 115 per cent. back dividends due on its preferred stock, and that some form of securities will be offered stockholders in lieu of this indebtedness. According to a re-port which has been circulated in Wall Street, two forms of liquidation some-what similar to the form under which Mercantile Marine directors considered liquidating its indebtedness are under liquidating its indebtedness are under-consideration. This plan, which inci-dentally was not adopted by the Marine directors, was to offer cash or scrip for the indebtedness. American Hide and Leatner, in view of its prosperity, can not allow its accumulated preferred in-debtedness to run much longer. For its quarter ended on September 30 a gross of something like \$10.500,000, or at the rate of about \$42,000,000 gross a year, some 42 per cent in excess of a year, some 42 per cent in excess of last year's gross, was reported, and the period is said to have been its most prosperous one. It has just paid off at par the last of the first mortgage 6 per cent, bonds due on September 1, and is entirely free from bonded debt.

Industrial Alcohol.

United States Industrial Alcohol fur-has been largely overlooked in the market's strong sweep upward, and the market's strong were the rest that it sells ex rights on next Tuesday generally has been overlooked. These rights give stockholders the privilege of subscribing for the new stock at 70 for 100 per cent. of their present holdings.

Back of the move in United States Industrial Alcohol and its recent financing is the news that it has perfected a substitute for gasolene which may revolutionize the motor industry and provide a propelling substitute for gasolene, calculated to cut down considerably the motorist's annual bill. It was to provide funds for further experiments on this new preparation, known as Alco and derived from commercial alcohol, that the corporation recently did its new financing. It is reported progress has been made to the extent that Alcomay be turned out by the United States Industrial Alcohol Corporation at a profit and that it will start immediately distribution of its new product in New York and elsewhere.

Goodrich Tire and Rubber.

Directors of Goodrich meet at Akron this week to consider the dividend problem and in quarters especially well versed in the corporation's affairs it is considered likely that its dividend will be increased from the 4 per cent. that the common is paying to 6 per cent. The only posisbility that stands in the way of an increase is the labor situation, although there is reported to be no signs of unrest in the rubber industry. Goodrich's earnings have been particularly good of late, about \$25 last year, and considerably in excess of that amount in the current year. One special reason why its 1919 profits will exceed probably those of 1918 is that in the last half of 1918 Goodrich operated under Government requisition and all possible machinery and its regular lines were limited by restrictions placed on imports of rubber, whereas the plants are working now to the limit and sales for six months to December 31, 1919, are certain to show large gains. In the this week to consider the dividend probfor six months to December 31, 1919, are certain to show large gains. In the four years 1915-1918 Goodrich added to four years 1915-1918 Goodrich added to surplus from undistributed earnings about \$55 a share on its common stock without deduction of the 1918 war tax. It is reported that this undivided surplus may justify getting rid of the item of \$57.798,000 good will altogether.

Mexican Petroleum.

| 3200 | Nat Aniline & Chem | 60 \(\frac{1}{2} \) | 59 \(\frac{1}{6} \) | 60 \(\frac{3}{2} \) | 200 | Nat Aniline & Chem | pf | 91 \(\frac{1}{6} \) | 31 \(\frac{1}{6} \) | 91 \(\frac{1}{6} \) | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 | 129 to even the stoutest stockholder's heart. 19½ 10½ reflected some curious cross currents of 31½ 31½ speculation. Mexican Petroleum, as has 12½ 12½ every other highly speculative stock of 20 23 high price, has accumulated a good sized 83% 85 short interest on the way up. This short 11½ 114 interest was yesterday apparently eager 25½ 55% to take advantage of its opportunity. 15% 16 but was put off at the start because of 67½ 67% the understanding that within a few 35% 66 days Maxican Petroleum would be exchanged for Fan-American Petroleum 85½ 85% on the basis of two shares for one This prought considerable new interests into | 1100 New York, N H & Hart. | 33% | 33% | 33% | 33% | 33% | 23% | - % | 200 Norfolk & Western. | 103% | 103% | 103% | 103% | 103% | 120% | 103% | 103% | 103% | 103% | 120% | 100 Northern Pacific | 87% | 87% | 87% | 87% | 87 | - % | 1200 Nova Scotia & & C. | 82% | 83% | 82% | 82% | 82% | - 1% | 7600 Ohio Cities Gas. | 55% | 55% | 55% | 53% | 54% | - 1% | 1000 Oklahoma Prod & Ref. | 10 | 10 | 9% | 9% | - % | 100 Ohtario Silver Mining. | 7% | 7% | 7% | 7% | 7% | 7% | 7% | 100 Oklahoma Bottle Co. | 65% | 65 | 65 | 65 | 65 | 65 | 65 | 1000 Pacific Gas & Electric. | 65 | 65 | 65 | 65 | 65 | 65 | 1000 Pacific Gas & Electric. | 65 | 65 | 65 | 65 | 65 | 65 | 65 | 1000 Pacific Gas & Electric. | 1000 Pacific Gas &

BONDS IN NEW YORK STOCK EXCHANGE.

Tuesday, October 14, 1919. RANGE OF LIBERTY BONDS.

| The Day's Decline. | The Day Closing. RANG
Bid. Asked. Yield. \$1,000m,
100.16 100.18 8.49 614 3½s
95.50 95.30 4.29 126 1st (
93.88 93.90 4.41 359 2d 4s
15.30 95.40 4.56 62 RANGE OF IMBERTY BONDS.

Reles (in

Bid. Asked. Yield. \$1,000s), Open. High. Low. Last. Chgs.

100.16 100.18 3.49 614 3½s (1932-47) ...100.12 100.20 100.03 100.18 +.04

95.90 95.30 4.29 126 1st cv. 4s (1932-47), 95.20 95.20 95.20 95.20 -0.4

93.88 93.90 4.41 359 2d 4s (1927-42) ... 94.10 94.16 93.50 93.85 -34

95.30 95.40 4.56 63 1st cv. 4½s (1932-47) 95.34 95.30 95.80 93.85 -34

95.90 93.94 4.67 712 2d cv. 4½s (1932-47) 95.22 94.26 93.88 93.94 -.32

101.00 ... 12 1st-2d cv. 4½s (1927-42) 94.22 94.26 93.88 93.94 -.32

101.00 ... 12 1st-2d cv. 4½s (1923-47) 102.00 102.00 102.00 102.00

95.48 95.52 4.82 2.358 3d 4½s (1923) ... 95.84 95.84 95.85 95.52 -.34

93.96 93.98 4.72 4.121 4th 4½s (1933-38) ... 94.20 94.24 93.90 93.98 -.18

99.78 99.80 480 2.246 Vic. 4½s (1922-23) ... 99.80 99.84 99.80 99.88 -.02

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U S & coup 3......8041 CM&&&P cv. 5s | Int Agr Ch 5s | N Y N H A H 1 1 ... 8042

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NEW YORK STOCK EXCHANGE PRICES. Continued from Columns 8 and 4

100 Pierce Arrow Motor pt. . 105 1/2 105 1/2 105 1/2 22% 2214 22 22 — 14 63 644 62% 62% — 1% 334 837 334 8314 — 14 80 804 80 804 + 14 200 Pullman Co 2800 Punta Alegro Sugar.... 1200 Punta Alegro Sugar rts... 8234 100 Republic Iron & Steel pf. 105 105 105 105 105 105 2000 Royal Dutch Co N Y ... 104% 106 ½ 102 ½ 103 ½ 103 ½ 1200 Royal Dutch Co N Y rets 105 ½ 105 1934

A swing of 14% points between the 84 84% high and the low in Mexican Petroleum. 81% 81% sufficient activity to add an extra beat 113% 115% to even the stoutest stockholder's heart. 10% 10%

on the basis of two shales for one interests into the stock and it developed into a battle royal, in which the oil stock opened at 253%, up 2 points, and then dropped to 242%. It closed the day at 245, a loss of 7% points on the day.

Paris Bourse Quiet.

Paris Bourse Pive per cent. loan 20 francs 25 centimes. The dollar was quoted at 3 francs 72% centimes.

100 Willys-Overland of

COCHRANE HARPER

a Co. 60 State St. NEW YORK BOSTON

Invincible Oil Corporation

> Louisiana Oil Refining Corp. 1st 6's-1927

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Darwin Lead & Silver Mines & Development Corporation

Re-organization of this company is progress-ing rapidly and old stockholders should communicate without delay with the undersigned.

E.W. Wagner & Co. 33 New St. New York

Sweets Co. General Asphalt Phillips Pet. Prod. & Refiners

"FINANCIAL FORECAST"

Request Review No. 141. Sent without obligation.

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Investors read The Wall Street Journal